

Baked goods company on the rise



About Piglet's Pantry

Set up in 2011, Piglet's Pantry is an award-winning wholesale food producer of tasty, hand-filled gourmet pies, sausage rolls and baked goods. Piglet's has secured 32 British pie awards, best business serving football 2017 and best pie at Carfest festival from judges Paul Hollywood, Mary Berry & Chris Evans. Piglet's has prestigious contracts in stadia across the UK including Chelsea FC, Kia Oval, Lords and Twickenham to name a few, supporting many top events like Cheltenham Gold Cup, Chelsea Flower Show, Henley, Aintree, and Ascot.

Piglets has moved three times and now makes around 30,000 products per week across the UK. Piglet's are the pie purveyor to circa 30,000 fans at Brighton & Hove Albion FC where 85% of food sales is attributable to Piglets.

Joanna Hunter of Piglet's Pantry states; "people love our products; through word of mouth we are fast becoming the provider of choice for sweet & savoury baked goods for many exclusive venues. To continue growing at such a fast, exciting pace meant we needed support with an invoice discounting facility far in advance of our previous provider."

The challenge

Since Piglet's Pantry was founded, the business has grown substantially to £1.25m.

Investec's solution

Investec quickly agreed a £300,000 confidential invoice discounting facility to help take the business forward.

“Now we can look to double the size of our business.”

Joanna Hunter, Chief Food Lover, Piglet's Pantry
April 2018



Corporate & Investment Banking

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There is a partnership approach, working closely with clients to develop unique and innovative products. Hunter continues; “we see exactly that partnership approach from the Investec team. The fact that the managing director called me personally to ask me how the facility was working was really impressive and is a testament to the personal approach that runs throughout the business.”

“The biggest differentiator of Investec service is that we have immediate visibility of funds and can access them far more quickly than ever before. Scheduling updates couldn’t be easier, and we can view our cash availability anywhere in the world. Great technology is one thing, great backup is another. The staff are amazing, incredibly professional, and swift to support us with quick decisions.”

Outcome

The partnership has given Piglets the ability to grow 30% in the last year and take on some exciting new venues including Wimbledon, Chelsea Flower Show, Excel, Olympia, Ascot, and Aintree.

Piglet’s has ambitious plans to extend their high-quality produce to other exciting venues, with a further 40-50% increase in turnover expected next year.

Hunter concludes; “that’s all possible thanks to the flexible funding we have secured from Investec. Now we can look to double the size of our business.”

About Investec

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